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2015 FEB 26 AM 11:59

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FEDERAL MARITIME COMMISSION

Höegh Autoliners/K-Line Space Charter
Agreement

FMC Agreement No. 012058-001

~~Original~~ First Revised Page No. 1

Article 1. Name

This Agreement shall be known as the Höegh Autoliners/K-Line Space Charter Agreement (the "Agreement").

Article 2. Purpose

The purpose of this Agreement is to authorize the parties to charter space to/from one another on their respective vessels in the Trade on commercial terms and conditions (as hereinafter defined).

Article 3. Parties

The parties to this Agreement are:

1. Höegh Autoliners AS ("Höegh Autoliners")
c/o Höegh Autoliners Inc.
500 N. Broadway, Suite 233
Jericho, NY 11753
2615 Port Industrial Drive
Suite 405
Jacksonville, FL 32226
2. Kawasaki Kisen Kaisha, Ltd. ("K-Line")
c/o K-Line America, Inc.
8730 Stony Point Parkway, Suite 400
Richmond, VA 23235

Article 4. Geographic Scope

This Agreement shall cover the trades (a) from ports on the Atlantic Coast of the United States (Eastport, Maine to Key West, Florida range) to ports in north Europe; and (b) from ports in Mexico to ports on the Atlantic Coast of the

United States; and (c) from ports on the West Coast of the United States to
ports in Korea, Japan and China (all of the foregoing is hereinafter referred to
as the "Trade").